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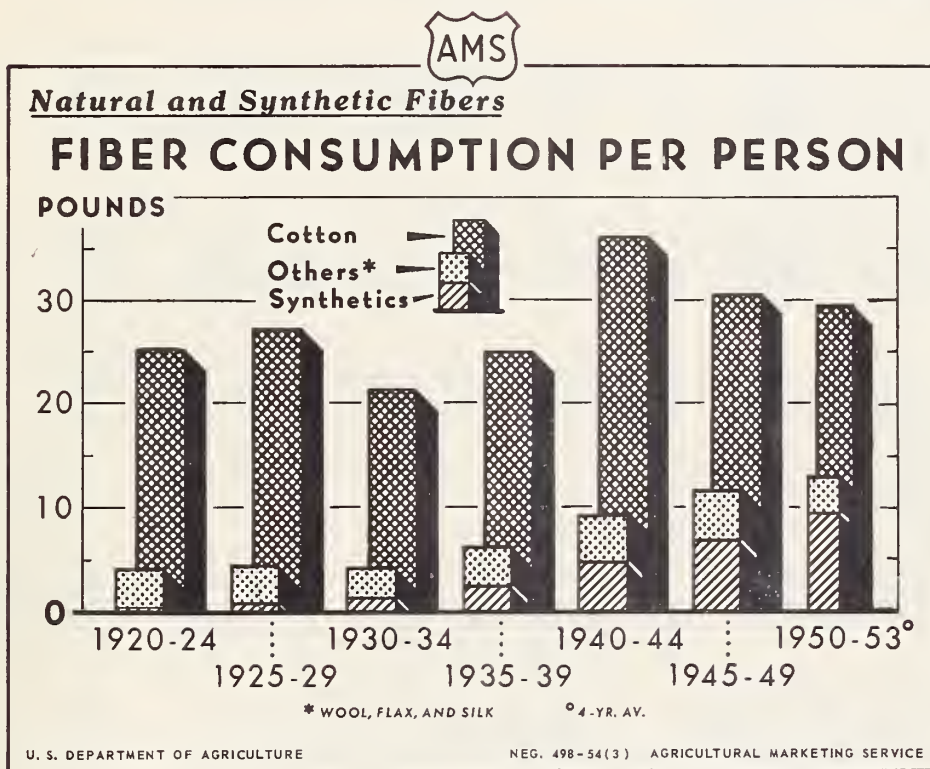
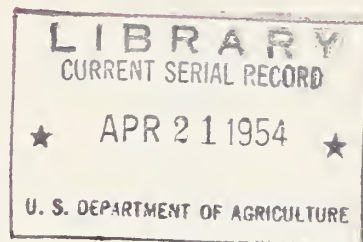
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The COTTON SITUATION

CS-151

FOR RELEASE
MAR. 29, P. M.
1954



Cotton consumption per person has tended to vary with economic activity and it increased during World War II. However, there has been no over-all trend in the amount of cotton consumed over the past three decades. On the

other hand, the consumption of synthetic fibers accounted for less than 1 percent of total fiber consumption in the 1920-24 period, but they comprised about 22 percent in 1950-53 (see table 9).

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Cotton Situation at a Glance

Item	Unit	1952			1953			1954		
		December	January	November	December	January	February 1/	January	February 1/	
Prices, received by farmers for Am. Upland (mid-month)	Cents	31.71	29.79	31.81	30.73	30.05	30.42	30.05	30.42	
Parity price for Am. Upland.....	Cents	34.10	34.22	34.35	34.35	34.72	34.72	34.72	34.72	
Farm price as a percentage of parity.....	Percent	93	87	93	89	87	83	87	83	
Average 10 spot market price Middling 15/16 inch.....	Cents	33.09	32.49	32.74	32.63	33.21	34.04	33.21	34.04	
Average price for 17 constructions, gray goods... 2/.....	Cents	68.93	68.44	64.06	63.48	63.41	62.92	63.41	62.92	
Average price cotton used in 17 constructions... 2/.....	Cents	34.86	34.04	34.47	34.35	34.95	35.74	34.95	35.74	
Mill margins for 17 constructions..... 2/.....	Cents	34.12	34.40	29.59	29.13	28.56	27.18	28.56	27.18	
ELS wholesale price index										
All commodities.....	1947-49 = 100	109.6	109.9	109.8	110.1	110.9	110.5	110.9	110.5	
Cotton broad woven goods.....	do.	95.7	95.0	90.0	89.1	88.4	87.2	88.4	87.2	
Index of industrial production										
Overall (adjusted).....	1947-49 = 100	133	134	129	127	125	123	125	123	
Textiles and Products (unadjusted).....	do.	107	108	98	95	95	96	95	96	
Personal income payments (adjusted).....	Billion dollars	280.6	280.5	285.9	284.6	282.5	---	282.5	---	
Department store sales (adjusted and revised).....	Million dollars	1,041	961	963	968	---	---	---	---	
Mill consumption of all kinds of cotton 3/.....	1,000 bales	691.3	4/902.7	695.0	4/757.2	678.8	684.4	678.8	684.4	
Mill consumption, daily rate.....	1,000 bales	36.4	36.8	35.1	32.2	33.9	34.8	33.9	34.8	
Index of spindle activity.....	5/	130.9	135.7	129.1	118.8	124.7	---	124.7	---	
Spindles in place end of month in cotton system.....	Thousand	23,070	23,082	22,930	22,940	22,920	---	22,920	---	
Spindles consuming 100 percent cotton.....	Thousand	20,290	20,314	19,990	19,695	19,692	---	19,692	---	
Spindles idle.....	Thousand	1,438	1,402	1,678	2,007	2,023	---	2,023	---	
Gross hourly earnings in broad woven goods 6/.....	Cents	130.3	130.0	129.0	129.0	129.0	---	129.0	---	
Exports of cotton.....	1,000 bales	466.0	291.8	242.8	375.0	296.7	---	296.7	---	
Exports of cotton since August 1.....	1,000 bales	1,446.6	1,738.4	853.3	1,228.3	1,524.9	---	1,524.9	---	
Imports of cotton.....	Bales	32,742	25,166	8,510	11,069	6,503	---	6,503	---	
Imports of cotton since August 1.....	Bales	63,819	88,985	45,625	56,694	36,198	---	36,198	---	
Mill stocks end of month.....	1,000 bales	1,615.3	1,736.2	1,586.1	1,681.3	1,736.4	1,824.0	1,736.4	1,824.0	
Stocks, public storage, etc.	1,000 bales	7,635.4	7,288.5	11,219.6	11,952.8	12,083.3	11,488.6	12,083.3	11,488.6	
Linters prices 7/										
Grade 2.....	Cents	12.29	12.27	10.95	10.51	10.19	9.99	10.19	9.99	
Grade 4.....	Cents	7.11	7.19	5.81	5.41	5.08	5.14	5.08	5.14	
Grade 6.....	Cents	3.94	3.87	3.40	3.01	3.00	3.02	3.00	3.02	
Rayon prices										
Viscose yarn, 150 denier.....	Cents	73	78	78	78	78	78	78	78	
Staple fiber, viscose 1 1/2 denier.....	Cents	37	37	34	34	34	34	34	34	
Acetate yarn, 150 denier.....	Cents	73	73	73	73	73	73	73	73	

1/ Preliminary. 2/ Revised April 1953. 3/ 4-week period except as noted. 4/ 5-week period. 5/ 80 hour week=100 percent. 6/ Cotton, silk and synthetic fibers. 7/ Average price at Memphis, Dallas and Atlanta.

Compiled from official sources.

U. S. AGRICULTURAL MARKETING SERV.
The cotton situation. U. S. Agr. Mktg. Serv. CS-151,23 p.
Mar.29,1954. 1.9 Ec752F

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U. S. AGRICULTURAL MARKETING SERV.
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THE COTTON SITUATION

Approved by the Outlook and Situation Board March 23, 1954

SUMMARY

Price of Middling, 15/16 inch cotton in the 10 spot markets rose above Government support levels in the first two months of this year as the quantity of cotton held by the CCC (owned, in producers' pools, and pledged as collateral against loans) reached a high of 8.4 million bales on February 12. Since then CCC holdings have been reduced about 200 thousand bales. Further withdrawals are likely since the quantity of cotton outside the program is not large enough to provide adequate working stocks for the remainder of the season.

Consumption of cotton by domestic mills has been running below a year earlier so far in 1953-54. Total consumption for the year is expected to be about 8.8 million bales compared with 9.5 million in 1952-53. The decline is being caused largely by smaller exports of cotton textiles, smaller purchases of cotton textiles by the military forces and some substitution of synthetic fibers for cotton.

Exports of 1.5 million bales in the first 6 months of this season are about 0.2 million bales below those of the same period in 1952-53. However, exports in January were about 2 percent above January 1953. In the last 6 months of this season exports are expected to be large enough to boost the 1953-54 total by nearly half a million bales above the 3 million exported in 1952-53. The main reasons for expecting increased exports are larger cotton consumption abroad and smaller foreign supplies. Prices for foreign cotton have advanced and are now generally close to those for U. S. cotton.

Exports and domestic consumption this season are expected to total about 12.3 million bales. With the 1953-54 supply estimated at 22 million bales, the carryover at the end of the season will probably be about 9.7 million, most of which is expected to be held by CCC.

The consumption of cotton per person in the United States in calendar 1953 was about the same as in 1952, 27.9 pounds. However, the per capita consumption of synthetic fibers was up about 0.2 pounds from the 9.2 pounds of 1952.

Under Public Law 290 (dated January 30, 1954) the national acreage allotment for upland cotton has been raised to approximately 21.4 million acres. This is about 3.5 million acres more than the acreage allotment which was proclaimed before Public Law 290 became effective.

The minimum CCC loan levels for the 1954 crops of upland and extra-long staple cotton were announced on March 3. The minimum level for Middling, 7/8 inch cotton will be 31.25 cents per pound, gross weight compared with 30.8 cents per pound for the 1953 crop. The minimum level for all qualities of extra-long staple cotton will average 65.25 cents per pound, net weight. Included in the extra-long staple level is American-Egyptian at 65.53 cents per pound and Sea Island and Sealand cotton at 56.22 cents per pound, compared with 74.52 and 56.22 cents for the 1953 crop. The loan levels for upland and extra-long staple cotton are 90 percent of their respective February parity prices. The parity price for upland cotton was 34.72 cents per pound and that for extra-long staple cotton was 72.5 cents per pound. If the July 15 parity prices are higher than those of February 15, the loan levels will increase. Otherwise the loan levels mentioned above will become effective.

The consumption of cotton linters during the 1953-54 marketing year is estimated at nearly 1.5 million bales, compared with almost 1.4 million a year earlier. Consumption by bleachers in the first 7 months of the current season increased more than the consumption by other users decreased. However, the supply this season was a record 3.1 million bales, and the carryover at the end of the season is expected to be at a new high of 1.5 million bales.

RECENT DEVELOPMENTS

Per Capita Consumption

Consumption of cotton per person in the United States during calendar year 1953 of approximately 27.91 pounds was about the same as in 1952. However, per capita consumption was lower than in any other year since 1949. (See table 9.) Mill consumption during the latter half of 1953 was lower than during the first half. Furthermore, consumption during the first two months of 1954 was considerably smaller than a year earlier.

By way of contrast, the per capita consumption of synthetic fibers in 1953 was 9.40 pounds compared with 9.25 pounds in 1952 and the record of 9.71 pounds in 1950. Rayon and acetate consumption, at 7.55 pounds per person, was below the 1950 peak of 8.79 pounds but consumption of other synthetics was at a record high of 1.85 pounds, about 14 percent higher than in 1952.

The consumption of wool in 1953 was 3.0 pounds, 0.1 pounds higher than in 1952 but lower than any other year since 1939. The 1952 level was the lowest level since 1938 when 2.2 pounds were consumed.

Total fiber consumption in 1953 was about 40.41 pounds per capita, 0.25 pounds above a year earlier. The 1935-39 average was about 31.12 pounds. The increase in fiber consumption over the prewar level was probably caused by a higher level of economic activity and the accompanying rise in consumer expenditures and income.

Cotton Mill Consumption in the
Current Marketing Year

Domestic mill consumption of cotton during the first 7 months of the 1953-54 marketing year (the year beginning August 1, 1953) has been consistently smaller than it was a year earlier. The average daily rate of consumption has been about 7 percent smaller in 1953-54 than in the same months of 1952-53. Furthermore, the rate of consumption from September through November 1953 showed a contra-seasonal decline. Although the rate of consumption in January, 1954 was larger than that of December, the rise was not as great as the average seasonal increase in past years. The rate of consumption in February showed a slightly larger than normal seasonal increase over January, as shown below.

Table 1.- Cotton: Daily rate of consumption, percentage of preceding month, September-February, 1920 to 1949 and 1953-54

Month	1920-49 average	1953-54
	Percent of previous month	Percent of previous month
September	106.5	99.2
October	103.0	97.8
November	101.0	99.7
December	92.2	91.7
January	110.5	105.3
February	101.9	102.5

Stocks of gray goods at the mill level increased from the end of August to the end of January while unfilled orders declined.

The rate of consumption of cotton so far this season indicates that the total for 1953-54 will be below the 9.5 million bales of last season, probably about 8.8 million bales. The decrease in mill consumption from last season is being caused mainly by smaller exports of cotton textiles, smaller purchases of cotton textiles by the military forces and larger synthetic fiber consumption.

Synthetic fiber consumption in calendar 1953 was close to the record high of 1951 and was about 50 million pounds larger than in 1952. Less than 1/3 of the total increase in synthetic fiber consumption probably was substituted for cotton. If the consumption of synthetic fibers in the 1953-54 crop year rose over 1952-53 as much as calendar 1953 rose over 1952, the loss in cotton consumption would be equivalent to approximately 35,000 bales.

Smaller exports of cotton textiles will probably account for a decrease of about 100,000 to 150,000 bales in mill consumption. Although precise figures are not available on military buying of cotton textiles, it is known that deliveries to the military are much smaller than they were last season.

Exports of cotton textiles from the U. S., in the postwar period have been much larger than before the war. The annual exports of cloth have averaged 752.0 million square yards for the five marketing years beginning with 1948-49, compared with an average of 244.2 million in 1934-38. Some of the increase was caused by low production of textiles abroad due to war dislocations. As the foreign textile industry has recovered, foreign countries have reduced the quantity purchased from the U. S.

Proportion of Mill Consumption in South Increasing

For many years, mills in the Southeast have accounted for an increasing proportion of the quantity of cotton consumed in the U. S. In the first 7 months of the 1953-54 season, mills in the cotton growing States consumed a record 93.2 percent of the U. S. total. This compares with 92.6 percent in the entire 1952-53 season and 89.6 percent in 1948-49.

Mills in Alabama, Georgia, North Carolina, and South Carolina used 85.5 percent of all the cotton consumed in the U. S. from August 1, 1953 through February 1954. This also is a record share. North Carolina for many years has been the largest cotton consuming State, but South Carolina has been consuming an increasing proportion in recent years. So far this season, North Carolina has consumed 1.4 million bales and South Carolina 1.3 million, or 28.0 and 25.2 percent of the U. S. total. South Carolina accounted for 24.4 percent of the U. S. total in 1952-53 and 22.3 percent in 1948-49.

While the proportion consumed in the cotton growing states has increased the proportion consumed in the New England States has declined. In 1948-49 the New England States' share was 8.3 percent but during the first 7 months of the current season it was 6 percent.

Mill Margins Decline

The mill margin for the amount of gray goods made from a pound of cotton (average for 17 constructions) declined in February to 27.18 cents. Mill margins have declined steadily since August 1953 and the February figure is the lowest since August 1952 when it was 26.83 cents. In February 1953, the average margin was 33.92 cents.

The decline in mill margins was caused by a continuation of the decline in fabric prices and a rise in the price of cotton used in manufacturing the fabric. The value of the gray goods (average of 17 constructions) manufactured from a pound of cotton in February was 62.92 cents. The value has been declining since July 1953 when it was 67.73 cents. Furthermore, the February figure was the smallest monthly average since August 1949, when it was 61.68 cents.

The average price of the cotton used in manufacturing the fabric increased to 35.74 cents per pound, the highest since November 1952 when it was 36.08 cents. The price was 34.85 cents in January 1954 and 34.52 cents in February 1953.

Tire Cord Production Down

Production of tire cord and fabric in the fourth quarter of 1953 of 113.1 million pounds was the lowest since the first quarter of 1950 when 109.5 million pounds were produced. Furthermore, cotton tire cord and fabric in the October-December 1953 period accounted for only 12.5 percent of the total while synthetics accounted for 87.5 percent. This is the lowest proportion manufactured from cotton since annual records began in 1943, as shown below.

Table 2.- Tire cord and fabric: Production by fiber content: Cotton and synthetics: United States, 1943 to date

Year beginning July 1	Total 1,000 lb.	Cotton		Synthetics	
		Actual	Percentage	Actual	Percentage
		1,000 lb.	of total Percent	1,000 lb.	of total Percent
1943	205,654	205,654	1/	2/	2/
1944	385,112	252,397	65.5	132,715	34.5
1945	480,325	282,388	58.8	197,937	41.2
1946	567,489	347,913	61.3	219,576	38.7
1947	559,590	319,103	57.0	240,487	43.0
1948	501,942	235,823	47.0	266,119	53.0
1949	432,724	144,602	33.4	288,122	66.6
1950	574,334	270,351	47.1	303,983	52.9
1951	602,080	251,093	41.7	350,987	58.3
1952	519,325	79,859	15.4	439,466	84.6
July-Sept.	121,410	20,360	16.8	101,050	83.2
Oct.-Dec.	121,419	18,051	14.9	103,368	85.1
Jan.-March	136,158	19,855	14.6	116,303	85.4
Apr.-June	140,338	21,593	15.4	118,745	84.6
1953					
July-Sept. 3/	130,575	16,755	12.8	113,820	87.2
Oct.-Dec. 3/	113,114	14,191	12.5	98,923	87.5

1/ Not available.

2/ Not reported by the Bureau of the Census.

3/ Preliminary.

Compiled from reports of the Bureau of the Census.

The production of cotton broad woven goods in the fourth quarter of 1953 of 2,540 million linear yards was slightly larger than in the same period a year earlier. It was about 221 million yards larger than production during the fourth quarter of 1951, but 145 million yards smaller than the fourth quarter of 1950. However, the production of duck in the fourth quarter of 1953 of 61 million linear yards was the smallest of any fourth quarter since 1948. The 1953 figure was about 24 percent smaller than that for 1952.

Exports Expected
to be Up

Total exports of cotton during the 1953-54 crop year will probably be close to 3.5 million bales compared with slightly more than 3 million in 1952-53. The increase is expected to result largely from an increase in foreign free world consumption of cotton and a decrease in foreign supplies. Although foreign net exporting countries started the season with some stocks in excess of their minimum requirements, most of this excess has been sold and stocks in the net importing countries are currently relatively low. In order to keep stocks at a minimum working level and to fill the large requirements for consumption, importing countries are increasing their purchases from the United States.

Foreign free world cotton consumption is estimated at a postwar record of 17.5 million bales. This compares with 16.4 million consumed in 1952-53.

Foreign free world production in 1953-54 is estimated at about 13.1 million bales. This compares with 13.6 million in 1952-53 and 1951-52.

Exports of cotton from August 1, 1953 through January 1954 totaled 1.5 million running bales, 0.2 million below a year earlier. However, exports in January 1954 of 297 thousand bales were 5 thousand larger than those of January 1953. Exports during the remaining 6 months of 1953-54 season are expected to be larger than during the same months a year earlier.

As of March 10 the Foreign Operations Administration had issued direct grants of 175.6 million dollars to foreign countries for the purchase of cotton to be exported from the U. S. in the current season. In addition, 12.2 million dollars of Section 550 funds have been authorized for the purchase of cotton. Section 550 of the Mutual Security Act authorizes the export of U. S. commodities for which payment is made to this Government in local foreign currencies. Such exports must not interfere with the normal export of such commodities from the U. S. or friendly countries. See table 3.

The export-import bank has made loans for the same purpose of about 114 million. The total of loans and grants from the U. S. Government is 301.9 million dollars. If all of these funds are used, they will finance the export of about 1.6 million bales.

Ginnings

The Bureau of the Census reports that 16.3 million running bales or 16.5 million 500 pound bales of cotton were ginned from the 1953 crop. The proportions of the crop ginned in the four main geographic areas in which cotton is produced are shown in table 4.

Table 3.- Foreign Operations Administration funds authorized for purchase of cotton by countries to be shipped during crop year 1953-54 authorized through March 10, 1954

Country	Grants from regular funds	Section 550	Total
	1,000 dollars	1,000 dollars	1,000 dollars
Austria	3,000		3,000
Boliva	1,000		1,000
Formosa	17,458		17,458
Denmark	1,700		1,700
Finland	0	2,000	2,000
France	45,000		45,000
Fr. N. Africa	850		850
Germany (West)	35,793	3,000	38,793
Indo-China	2,550		2,550
Israel	700		700
Italy	30,000		30,000
Korea	13,968		13,968
Spain	0	4,040	4,040
United Kingdom	20,000		20,000
Yugoslavia	3,600	3,200	6,800
Total	175,619	12,240	187,859

Table 4.- Cotton: Production by regions, United States, averages 1930-34, 1935-39 and 1948-53

Crop year	Ginnings					Percentage of U. S. crop			
	West	South-east	Delta States	South-west	U. S. total	West	South-east	Delta States	South-west
	1/	2/	3/	4/	5/				
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
Average									
1930-34	411	3,933	3,890	5,094	13,343	3	29	29	38
1935-39	774	3,656	4,763	3,939	13,149	6	28	36	30
1948	1,532	3,536	6,266	3,527	14,877	10	24	42	24
1949	2,087	2,512	4,864	6,650	16,128	13	16	30	41
1950	1,639	1,667	3,511	3,188	10,012	16	17	35	32
1951	2,828	3,305	4,461	4,548	15,148	19	22	29	30
1952	3,080	2,901	5,061	4,089	15,139	20	19	33	27
1953	3,156	2,901	5,634	4,770	16,470	19	18	34	29

1/ Includes California, Arizona and New Mexico. 2/ Includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama. 3/ Includes Missouri, Arkansas, Tennessee, Mississippi and Louisiana. 4/ Includes Texas and Oklahoma. 5/ Bales of 500 pounds gross weight.

Table 4 indicates that the West is now producing more cotton than the Southeast. However, the Delta States and the Southwest accounted for about 63 percent of the 1953 crop and 60 percent of the 1952 crop. (For individual State data see table 10.)

Carryover of Cotton in
the United States Up

The carryover of cotton in the U. S. on August 1, 1954 is estimated at 9.7 million running bales, compared with 5.6 million a year earlier. The August 1, 1954 carryover estimate is derived by deducting a disappearance estimate for the 1953-54 season of 12.3 million bales from the supply estimate of 22 million bales.

The supply includes in-season ginnings of 16.2 million bales, estimated imports of 175,000 bales, and a beginning carryover of 5.6 million bales. The in-season ginnings estimate is the Bureau of the Census' estimate of ginnings minus 0.1 million bales. The deduction was made to adjust for the record pre-season ginnings (prior to August 1) from the 1953 crop.

CCC Stocks Large

Stocks of upland and extra long staple cotton held by the CCC (owned, pooled for producers' accounts, and pledged as collateral against outstanding loans) reached a peak of 8.4 million bales on February 12. This included about 6.4 million bales of 1953 cotton and 1.7 million bales held as collateral under the 1952 loan. Since February 12, more cotton has been withdrawn from the CCC loans than has been pledged as collateral against new loans. On March 12, stocks held by the CCC amounted to about 8.3 million bales, as shown below.

Table 5 .- Cotton held by CCC on specified dates,
United States 1953-54

Date	Total	Upland				Extra long-staple	
		Pooled to	Collateral on loans:		Total	Secre-	1953
1953-54		producers'	1952	1953		tary's	crop
		accounts	crop	crop		account	loan
			bales	bales	bales	bales	bales
Aug. 1	2,017	235	1,751	0	1,986	31	0
Aug. 28	2,043	235	1,730	47	2,012	31	0
Oct. 2	2,542	235	1,713	563	2,511	31	0
Oct. 30	4,358	235	1,714	2,378	4,327	31	0
Nov. 27	6,127	235	1,714	4,145	6,094	31	2
Jan. 1	7,478	235	1,713	5,493	7,441	31	6
Jan. 29	8,325	235	1,712	6,318	8,265	31	29
Feb. 5	8,404	235	1,712	6,390	8,337	31	36
Feb. 12	8,419	235	1,711	6,401	8,347	31	41
Feb. 19	8,408	235	1,710	6,381	8,326	31	51
Feb. 26	8,369	235	1,709	6,341	8,285	31	53
Mar. 5	8,314	235	1,707	6,286	8,228	31	55
Mar. 12	8,253	235	1,706	6,221	8,162	31	60

If additional cotton is not withdrawn from CCC stocks only 1.4 million bales would be available as working stocks for mills and merchants on August 1, 1954. This would be the smallest working stock available on August 1 since 1949. Therefore, more of the loans on 1953 and 1952 crop cotton probably will be repaid before the end of the current season because of the need for working stocks.

Loan Rate for 1954 Crop

On March 4 the minimum CCC loan levels for 1954-crop cotton were announced. The minimum level for Middling, 7/8 inch cotton at average location is 31.25 cents per pound, gross weight. This compares with 30.8 and 30.91 cents for the 1953 and 1952 crops. The support level for all qualities of extra-long staple will average a minimum of 65.25 cents, net weight. Included in the extra-long staple level is American Egyptian at 65.53 cents per pound and Sea Island and Sealand at 56.22 cents, compared with 74.52 and 56.22 cents, for 1953-crop cotton.

These minimum loan levels are 90 percent of the February parity prices. The parity price for upland cotton was 34.72 cents per pound and that for extra-long staple was 72.5 cents. If the mid-July parity prices are higher than those of February, the loan rates will rise accordingly. If the July 15 parity prices are lower, the levels mentioned above will be the effective loan levels.

The 1953 crop of extra-long staple cotton was supported at 2.4 times the support price for upland cotton while the 1954 crop is to be supported at 90 percent of the parity price. The law specifies the method of computing supports for each year. The difference in the methods of computing the support price for the two seasons caused the 1954 support price to drop 8.67 cents below the 1953 support price of 73.92 cents per pound.

Acreage Allotments for 1954

On January 30, Public Law 290, which modified the previously announced acreage allotments for upland cotton was signed by the President. On February 8 the revised State acreage allotments, as required by this law were announced by the Secretary of Agriculture (table 11).

The revised State acreage allotments total 21,379,358 acres, compared with 17,910,448 acres announced on October 9 and November 23, 1953. The revised total is 16 percent smaller than the acreage in cultivation on July 1, 1953. The largest percentage reduction from 1953 is in the Western States. The smallest cut, excluding the very small allotments for the "other" group, occurred in the Southwest.

Cotton Prices Increase

The market price for cotton increased about 1.7 cents per pound from late December to about the middle of March. On December 24, 1953, the average 10-spot market price for Middling 15/16 inch cotton was 32.62 cents per pound. On March 11, 1954 this price was 34.35 cents, the highest so far this season. The price on March 22 was 34.30 cents. The average price for February was 34.04 cents compared with 32.85 cents in February 1953.

For Middling 15/16 inch cotton in the 10-spot markets the average price in January was 0.22 cents above the average loan rate of 32.99 cents at these markets and in February the average was 1.05 cents higher than the loan rate. From August 27, 1953 to January 10, 1954, the 10-spot market average for Middling 15/16 inch cotton was lower than the CCC loan rate.

The average price received by farmers for Upland cotton in mid-February was 0.37 cents a pound above a month earlier and 0.23 cents above a year earlier. The mid-February 1954 price was 88 percent of the parity price. From August through November 1953, the average price received by farmers was more than 90 percent of the parity price, but it has been below 90 percent of the parity price since December. The apparent discrepancy between the rise in market prices and fall in the average price received by farmers, expressed as a percentage of the parity price, was in large part caused by the lower quality of cotton sold by farmers in the later months.

Quality of the 1953 Crop

As a whole, the 1953 cotton crop was lower in grade and longer in staple length than the 1952 crop as shown below:

Table 6.- Upland cotton: Grade index and average staple length, U. S. , 1946-1953

Year of planting	Grade index (Middling white=100)	Average staple length (32nds of an inch)
1946	94.5	32.6
1947	96.9	31.7
1948	95.7	32.4
1949	94.2	32.0
1950	94.7	32.6
1951	94.0	32.4
1952	95.8	32.3
1953	95.0	32.6

Foreign Prices Rise

The spot prices for foreign cotton in the country of growth have risen in recent months and are now generally closer to prices for American upland in the U. S. than they have been for some time. A year earlier the spot prices for foreign cotton were generally much lower than those for U. S. cotton, as shown below:

Table 7.- Spot prices of specified growth of cotton, including export taxes, February 1953 and February 1954 1/ 2/

Country	Market	Foreign Quality	Foreign		Equivalent U. S. quality 3/		Quality: 4/	Market
			1953	1954	1954	1953		
			Feb.	Feb.	Feb.	Feb.		
			Cents	Cents	Cents	Cents		
India	Bombay	Broach	30.88	34.35	35.14	33.97	M 15/16	New
		Vijay, fine					inch	Orleans
Pakistan	Karachi	289 FSind	29.94	36.04	37.48	35.27	M 1-1/32	New
		fine					inches	Orleans
Turkey	Izmir	Acala II	30.90	37.87	37.11	36.05	M 1-1/16	New
							inches	Orleans
Brazil	Sao Paulo	Type 5	47.26	5/34.29	35.14	33.97	M 15/16	New
								Orleans
Mexico	Matamoros	M 1-1/32	34.29	36.81	36.70	35.27	M 1-1/32	New
		inch 6/						Orleans
Peru	Lima	Tanguis	31.24	37.71	38.55	35.14	SIM 1-3/16	
		type 5					inches	Memphis
Egypt	Alexandria	Ashmouni	35.47	38.41	39.48	36.18	SM 1-1/8	Memphis
		good						

1/ Includes export taxes where applicable.

2/ Quotations on a net weight basis, except as noted.

3/ Net weight for U. S. = spot price ÷ 0.96.

4/ Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton.

5/ F.o.b. Santos for export.

6/ Delivered at Brownsville.

The Brazilian government reduced export prices to a competitive level in 1953-54. However, last season Brazilian prices were supported by the Brazilian Government at a high level than U. S. prices. As a result, exports from Brazil were small last season, but are large this season.

The current foreign price situation reflects the relatively short supply of cotton now available for export in foreign producing countries, and strong demand by importing countries.

Cotton Linters Consumption Up

The consumption of cotton linters during the 1953-54 season is expected to total about 1.5 million bales. This compares with 1.4 million a year earlier.

From August 1, 1953 through February 1954 consumption was 796 thousand bales, compared with 736 thousand in the same period a year earlier. Bleacheries consumed about 101 thousand bales more in 1953-54 than in 1952-53, but other users consumed about 41 thousand bales less.

Exports of linters from August 1, 1953 through January 1954 were larger than in the same period a year earlier. Exports were 76.5 thousand bales in 1953-54 compared with 46.7 thousand in 1952-53. Imports were 111 and 122.8 thousand bales, respectively.

Production of linters from the 1953 crop will probably be about 1.9 million bales, compared with approximately 1.8 million a year earlier. The 1953-54 production will probably be the largest since records began in 1914. (See table 12.)

The total supply for the 1953-54 season is estimated at a record 3.1 million bales. This compares with 2.7 million bales in 1952-53. This large supply indicates that the carryover on August 1, 1954 may be a record 1.5 million bales, compared with 1.1 million a year earlier.

Prices of Linters Decline

The large supply of linters has caused prices to decline steadily this season. The price of every grade has declined since the start of the season and has been below the prices for the same period a year earlier, as shown in table 8.

Prices of Purified Linters and Woodpulp

As the prices for linters have declined, the price for purified linters (linters pulp) has also declined. The price of purified linters in December 1953 was 10.50 cents per pound, compared with 11.85 from July through September.

On the other hand, the prices for dissolving woodpulp have not changed since January 1951. The price of acetate and cupra grade dissolving woodpulp is 11.25 cents per pound, 0.75 cents higher than the price of purified linters. Before purified linters' prices declined, the reverse situation existed. For example, this grade of woodpulp was 0.60 cents a pound cheaper than purified linters. The other grades of dissolving woodpulp, standard viscose and high tenacity viscose grades, are still 1.25 and 0.75 cents per pound cheaper than purified linters.

Table 3 .- Cotton linters: Prices per pound by grades
August-February 1952-53 and 1953-54

Year and month	Grade						
	1	2	3	4	5	6	7
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1952-53							
Aug.	1/	12.18	10.52	8.37	6.68	5.99	5.85
Sept.	14.01	12.03	10.30	7.39	5.25	4.26	4.04
Oct.	13.98	12.21	10.71	7.13	4.99	3.98	3.65
Nov.	14.01	12.25	10.56	7.25	5.06	4.04	3.69
Dec.	14.03	12.29	10.37	7.11	4.87	3.94	3.57
Jan.	13.97	12.27	10.34	7.19	4.87	3.87	3.51
Feb.	13.83	12.31	10.51	7.20	5.05	3.89	3.50
1953-54							
Aug.	11.92	11.25	9.07	6.23	4.44	3.85	3.82
Sept.	13.55	11.46	9.01	5.99	4.26	3.72	3.53
Oct.	13.29	11.33	8.83	5.96	4.06	3.54	3.46
Nov.	13.10	10.95	8.42	5.31	3.94	3.40	3.35
Dec.	13.38	10.51	7.92	5.41	3.68	3.01	3.00
Jan.	13.38	10.19	7.63	5.08	3.59	3.00	3.00
Feb.	1/	9.99	7.62	5.14	3.65	3.02	3.00

1/ Not available.

Cotton Branch, AMS.

Synthetic Fibers

Synthetic fiber consumption was 1.5 million pounds in 1953, about the same as the record high of 1951. However, the consumption of rayon and acetate in 1953 was smaller than that of 1950 and 1951 and the consumption of other synthetic fibers hit a record 300 million pounds.

Production of rayon and acetate declined again in February 1954 to about 75 million pounds. Production in January was approximately 83.3 million pounds and in February 1953 it was about 87.4 million pounds.

Shipments of rayon and acetate by producers in February 1954 were slightly larger than production, about 80.9 million pounds. As a result stocks declined from 111.7 million pounds at the end of January to 105.8 million pounds at the end of February.

Table 9.- Cotton, wool, rayon and acetate, other synthetics, flax and silk: Total and per capita, mill consumption, United States, 1913 to date

Calendar year	Cotton 2/				Wool 3/				Rayon and acetate 4/				Other synthetics 5/				Flax 6/				Silk 7/			
	Population: July 1	Per capita: age of	Total: age of	Percent: age of	Population: July 1	Per capita: age of	Total: age of	Percent: age of	Population: July 1	Per capita: age of	Total: age of	Percent: age of	Population: July 1	Per capita: age of	Total: age of	Percent: age of	Population: July 1	Per capita: age of	Total: age of	Percent: age of	Population: July 1	Per capita: age of	Total: age of	Percent: age of
	Millions	Pounds	Million	Percent	Millions	Pounds	Million	Percent	Millions	Pounds	Million	Percent	Millions	Pounds	Million	Percent	Millions	Pounds	Million	Percent	Millions	Pounds	Million	Percent
1913	98.6	2,709.3	27.48	90.3	228.5	2.32	7.6	0.1	4.0	0.04	0.1	0.04	8/ 25.9	0.26	0.9	0.9	34.0	0.34	1.1	1.1	3,004.7	30.44	1.1	1.1
1914	100.5	2,640.5	26.27	88.9	271.7	2.70	9.1	0.1	5.1	0.05	0.2	0.05	8/ 23.1	0.23	0.8	0.8	30.6	0.30	1.0	1.0	2,971.0	29.55	1.0	1.0
1915	102.0	2,911.7	28.55	88.2	336.8	3.30	10.2	0.2	6.6	0.06	0.2	0.06	8/ 10.6	0.10	0.3	0.3	37.0	0.36	1.1	1.1	3,302.7	32.37	1.1	1.1
1916	103.4	3,197.4	30.92	88.3	362.1	3.50	10.0	0.2	6.6	0.06	0.2	0.06	8/ 15.6	0.15	0.4	0.4	40.4	0.39	1.1	1.1	3,622.1	35.02	1.1	1.1
1917	104.9	3,281.0	31.28	88.8	345.0	3.29	9.3	0.2	6.8	0.06	0.2	0.06	8/ 18.2	0.17	0.5	0.5	43.0	0.41	1.2	1.2	3,694.0	35.21	1.2	1.2
1918	106.0	2,975.4	28.07	86.3	399.3	3.77	11.6	0.2	6.0	0.06	0.2	0.06	8/ 18.7	0.18	0.5	0.5	48.2	0.45	1.4	1.4	3,447.6	32.53	1.4	1.4
1919	106.5	2,859.7	26.85	87.6	329.1	3.09	10.1	0.3	9.3	0.09	0.3	0.09	10.1	0.09	0.3	0.3	55.0	0.52	1.7	1.7	3,263.2	30.64	1.7	1.7
1920	108.0	2,822.8	26.14	88.3	314.2	2.91	9.8	0.3	8.7	0.08	0.3	0.08	13.3	0.12	0.4	0.4	38.8	0.36	1.2	1.2	3,197.8	29.61	1.2	1.2
1921	110.1	2,600.6	23.62	86.0	343.4	3.12	11.4	0.6	19.8	0.18	0.6	0.18	8.8	0.08	0.3	0.3	51.8	0.47	1.7	1.7	3,024.4	27.47	1.7	1.7
1922	111.6	2,911.3	26.09	85.3	406.5	3.64	11.9	0.7	24.7	0.22	0.7	0.22	12.2	0.11	0.4	0.4	57.8	0.52	1.7	1.7	3,412.5	30.58	1.7	1.7
1923	113.5	3,122.6	27.51	85.4	422.4	3.72	11.6	0.9	32.5	0.29	0.9	0.29	15.4	0.14	0.4	0.4	61.5	0.54	1.7	1.7	3,654.4	32.20	1.7	1.7
1924	115.7	2,636.5	22.79	85.4	342.2	2.96	11.1	1.3	42.2	0.36	1.3	0.36	8.5	0.07	0.3	0.3	59.6	0.52	1.9	1.9	3,089.0	26.70	1.9	1.9
1925	117.5	3,075.3	26.17	86.1	349.9	2.98	9.8	1.6	58.2	0.50	1.6	0.50	12.6	0.11	0.4	0.4	76.0	0.65	2.1	2.1	3,572.0	30.41	2.1	2.1
1926	119.0	3,213.5	27.00	86.6	342.7	2.88	9.2	1.6	60.6	0.51	1.6	0.51	16.2	0.14	0.5	0.5	85.0	0.65	2.1	2.1	3,709.9	31.18	2.1	2.1
1927	120.7	3,590.1	29.74	86.7	354.1	2.93	8.6	2.4	100.0	0.83	2.4	0.83	11.4	0.09	0.3	0.3	85.0	0.70	2.0	2.0	4,140.6	34.29	2.0	2.0
1928	122.2	3,187.0	26.08	85.7	333.2	2.72	8.9	2.7	100.5	0.82	2.7	0.82	13.6	0.11	0.4	0.4	87.2	0.71	2.3	2.3	3,721.5	30.44	2.3	2.3
1929	123.5	3,425.3	27.74	84.9	368.1	2.98	9.1	3.3	133.4	1.08	3.3	1.08	14.0	0.11	0.3	0.3	96.8	0.78	2.4	2.4	4,037.6	32.69	2.4	2.4
1930	124.8	2,616.6	20.97	84.5	263.2	2.11	8.5	3.9	118.8	0.95	3.9	0.95	15.6	0.13	0.5	0.5	80.6	0.65	2.6	2.6	3,094.8	24.81	2.6	2.6
1931	125.8	2,654.9	21.10	82.5	311.0	2.47	9.7	4.9	158.9	1.26	4.9	1.26	7.2	0.06	0.2	0.2	87.5	0.70	2.7	2.7	3,219.5	25.59	2.7	2.7
1932	126.6	2,463.7	19.46	84.0	230.1	1.82	7.9	5.3	155.3	1.23	5.3	1.23	7.8	0.06	0.3	0.3	74.8	0.59	2.5	2.5	2,931.7	23.16	2.5	2.5
1933	127.3	3,050.7	23.96	83.2	317.1	2.49	8.7	5.9	217.2	1.71	5.9	1.71	10.2	0.08	0.3	0.3	70.4	0.55	1.9	1.9	3,665.6	28.79	1.9	1.9
1934	128.1	2,659.5	20.76	84.2	229.7	1.79	7.3	6.2	196.9	1.54	6.2	1.54	10.9	0.09	0.4	0.4	60.4	0.47	1.9	1.9	3,157.4	24.65	1.9	1.9
1935	129.0	2,755.4	21.36	78.4	417.5	3.23	11.8	7.4	259.1	2.01	7.4	2.01	12.6	0.10	0.4	0.4	72.4	0.56	2.0	2.0	3,517.0	27.26	2.0	2.0
1936	129.8	3,471.4	26.74	81.1	406.1	3.13	9.5	7.5	322.4	2.48	7.5	2.48	13.1	0.10	0.3	0.3	67.5	0.52	1.6	1.6	4,280.5	32.97	1.6	1.6
1937	130.6	3,646.6	27.92	82.7	380.8	2.92	8.7	6.9	304.7	2.33	6.9	2.33	14.2	0.11	0.3	0.3	64.2	0.49	1.4	1.4	4,410.5	33.77	1.4	1.4
1938	131.6	2,918.3	22.18	81.2	284.5	2.16	7.9	9.2	329.4	2.50	9.2	2.50	3.9	0.03	0.1	0.1	57.1	0.43	1.6	1.6	3,593.2	27.30	1.6	1.6
1939	132.7	3,688.6	27.34	79.7	396.5	2.99	8.7	10.1	458.8	3.46	10.1	3.46	14.4	0.11	0.3	0.3	55.3	0.42	1.2	1.2	4,553.6	34.32	1.2	1.2
1940	134.0	3,959.1	29.55	80.6	407.9	3.04	8.3	9.8	482.0	3.60	9.8	3.60	12.1	0.09	0.2	0.2	47.6	0.36	1.0	1.0	4,913.7	36.68	1.0	1.0
1941	135.3	5,192.1	38.37	80.1	648.0	4.79	10.0	9.1	591.8	4.37	9.1	4.37	9.7	0.07	0.2	0.2	25.6	0.19	0.4	0.4	6,479.2	47.88	0.4	0.4
1942	136.7	5,633.1	41.21	81.6	603.6	4.42	8.7	9.0	620.8	4.54	9.0	4.54	23.0	0.17	0.3	0.3	2.2	0.10	---	---	6,904.7	50.52	---	---
1943	138.6	5,270.6	38.03	79.7	636.2	4.59	9.6	9.9	656.1	4.73	9.9	4.73	13.6	0.10	0.2	0.2	9/ 9/	10/ 10/	---	---	6,614.5	47.72	---	---
1944	140.3	4,790.4	34.14	77.5	622.8	4.44	10.1	11.4	704.8	5.02	11.4	5.02	9.5	0.07	0.2	0.2	1.0	0.01	---	---	6,175.5	44.01	---	---
1945	141.8	4,515.8	31.85	75.4	645.1	4.55	10.8	12.8	769.9	5.43	12.8	5.43	7.4	0.05	0.1	0.1	1.0	0.01	---	---	5,990.2	42.25	---	---
1946	143.4	4,809.1	33.54	73.9	737.5	5.14	11.3	13.5	875.5	6.11	13.5	6.11	12.6	0.09	0.2	0.2	13.5	0.09	0.2	0.2	6,504.2	45.36	0.2	0.2
1947	146.1	4,665.6	31.93	72.8	698.2	4.78	10.9	15.4	987.9	6.76	15.4	6.76	8.8	0.06	0.1	0.1	3.2	0.02	---	---	6,413.7	43.89	---	---
1948	148.7	4,463.5	30.02	69.8	693.1	4.66	10.8	18.0	1,149.6	7.73	18.0	7.73	5.5	0.04	0.1	0.1	7.4	0.05	0.1	0.1	6,391.1	42.98	0.1	0.1
1949	151.3	3,839.1	25.37	70.6	500.4	3.31	9.2	18.3	993.4	6.57	18.3	6.57	6.1	0.04	0.1	0.1	4.0	0.03	0.1	0.1	5,435.0	35.93	0.1	0.1
1950	153.8	4,682.7	30.45	68.5	634.8	4.13	9.3	19.7	1,351.4	8.79	19.7	8.79	10.9	0.07	0.2	0.2	10.5	0.07	0.2	0.2	6,831.3	44.43	0.2	0.2
1951	156.5	4,850.4	30.99	70.9	484.1	3.09	7.1	18.6	1,276.1	8.15	18.6	8.15	11.1	0.07	0.2	0.2	7.2	0.05	0.1	0.1	6,833.9	43.66	0.1	0.1
1952	159.2	4,435.4	27.86	69.4	466.4	2.93	7.3	19.0	1,215.1	7.63	19.0	7.63	6.7	0.04	0.1	0.1	12.6	0.08	0.2	0.2	6,304.0	40.16	0.2	0.2
1953 11/	161.9	4,519.4	27.91	69.1	495.8	3.00	7.4	18.7	1,222.5	7.55	18.7	7.55	4.0	0.03	0.1	0.1	7.8	0.05	0.1	0.1	6,543.5	40.41	0.1	0.1

1/ Population of continental United States as of July 1, including armed forces overseas. Adjusted for under-enumeration of all age groups. 2/ Mill consumption as reported by the Bureau of the Census. For American cotton, tare of 22 pounds was deducted from the gross weight of bale produced through 1923; since 1924 the tare as reported by the Crop Reporting Board has been deducted; for foreign cotton 3 percent (15 pounds) was deducted. 3/ Includes apparel and carpet wool on a secured basis. Data through 1917 were based on production plus net imports. Since 1918 data was from Wool Consumption reports of the Bureau of the Census. Per capita consumption of apparel and carpet wool computed separately and then totaled. 4/ Textile Organon, publication of the Textile Economics Bureau Incorporated. Include filament and staple fibers. Data are U.S. producers' domestic shipments, plus imports for consumption. 5/ Textile Organon. Nylon, orlon, glass fiber, etc. U.S. producers' domestic shipments plus imports for consumption. 6/ Flax. Imports and estimated production. Bureau of the Census and Bureau of Plant Industry through 1948. Since 1949 production is estimated by the Agricultural Marketing Service, Portland, Oregon office. Imports only since the 1953 season. 7/ Bureau of the Census. Net imports through 1933. Since 1934 imports for consumption. 8/ Year beginning July 1. 9/ Less than 50,000 pounds. 10/ Less than 0.005 pounds. 11/ Preliminary.

Includes revisions of previous figures because of revised population estimates and bale weights and additional data on synthetic fibers since 1940.

Table 10.- Cotton ginned: United States, crops of 1951, 1952, and 1953

State	1951 <u>1/</u>	1952 <u>1/</u>	1953 <u>1/2/</u>	1951 <u>1/</u>	1952 <u>1/</u>	1953 <u>1/2/</u>
	1,000	1,000	1,000	1,000	1,000	1,000
	run-	run-	run-	bales	bales	bales
	ning	ning	ning	500	500	500
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>lbs.</u>	<u>lbs.</u>	<u>lbs.</u>
United States	15,076	14,955	16,324	15,148	15,139	16,470
Alabama.....	913	897	967	924	906	979
Arizona.....	799	932	1,063	809	947	1,067
Arkansas.....	1,245	1,344	1,527	1,253	1,370	1,551
California.....	1,764	1,822	1,784	1,760	1,822	1,779
Florida.....	18	17	14	18	17	13
Georgia.....	926	735	752	935	729	750
Illinois.....	1	1	2	1	1	2
Kentucky.....	5	5	7	4	5	6
Louisiana.....	749	739	795	764	760	807
Mississippi.....	1,589	1,859	2,099	1,606	1,904	2,128
Missouri.....	322	394	453	307	392	447
New Mexico.....	265	311	315	259	311	310
North Carolina...	560	584	464	550	573	454
Oklahoma.....	457	259	427	456	261	427
South Carolina...	872	671	699	866	656	689
Tennessee.....	525	621	686	531	635	701
Texas.....	4,053	3,743	4,256	4,092	3,828	4,343
Virginia.....	12	20	15	12	20	16

1/ Totals were made before data were rounded to thousands.

2/ Preliminary. Includes 345,860 running bales of the 1953 crop ginned prior to August 1, which were counted in the supply for the season of 1952-53, compared with 176,356 bales and 223,566 bales of the crops of 1952 and 1951. Includes 23,569 bales which ginners estimated would be turned out after the March canvas compared with 3,765 bales for 1952. Includes 64,479 bales of extra long staples for 1953; 93,467 bales for 1952 and 46,049 bales for 1951.

Bureau of the Census, report March 22, 1954.

Table 11.- Cotton: Acreage allotment by State and area, and change from acreage in cultivation, United States July 1, 1953

State	Acreage in cultivation July 1, 1953	Allotment of Nov. 23, 1953		Allotment of Feb. 8, 1954	
		Actual	Percentage change from July 1, 1953	Actual	Percentage change from July 1, 1953
	1,000 acres	1,000 acres	Percent	1,000 acres	Percent
West					
N. Mex.	321	167	-48	219	-32
Ariz.	685	288	-58	414	-40
Calif.	1,382	698	-49	936	-32
Total	2,388	1,153	-52	1,569	-34
Southwest:					
Okla.	1,058	929	-12	1,098	+ 4
Tex.	9,686	7,377	-24	8,719	-10
Total	10,744	8,306	-23	9,817	- 9
Delta					
Miss.	2,554	1,760	-31	2,080	-19
Ark.	2,112	1,563	-26	1,847	-13
La.	954	635	-33	750	-31
Mo.	570	391	-31	463	-19
Tenn.	959	576	-40	681	-29
Total	7,149	4,925	-31	5,821	-19
Southeast:					
Va.	30	18	-40	22	-27
N. C.	781	529	-32	625	-20
S. C.	1,181	786	-33	929	-21
Ga.	1,387	1,006	-27	1,189	-14
Fla.	71	33	-54	44	-38
Ala.	1,630	1,139	-30	1,346	-17
Total	5,080	3,511	-31	4,155	-18
Others	15	15	- 0	17	+13
Total	25,376	17,910	-29	21,379	-16

Table 12.- Cotton linters: Supply and disappearance, United States, 1920 to date

Year : begin- ning Aug. 1 :	Supply				Disappearance			
	Stocks : August 1 :	Pro- duction :	Imports :	Total :	Consumption :	Exports :	Destroyed :	Total :
	bales	bales	bales	bales	bales	bales	bales	bales
	<u>1/</u>	<u>1/</u>	<u>2/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>
1920	1,010	429	3/	1,439	516	51	175	742
1921	696	382	3/	1,079	639	132	55	826
1922	253	591	3/	844	646	41	3	690
1923	193	641	3/	835	537	116	3	656
1924	215	858	3/	1,073	659	191	2	852
1925	198	1,044	3/	1,242	804	104	2	910
1926	282	1,042	3/	1,323	806	257	5	1,068
1927	307	875	3/	1,182	780	193	2	975
1928	254	1,086	3/	1,340	879	186	1	1,066
1929	331	1,038	3/	1,369	805	118	1	924
1930	486	824	3/	1,310	714	112	10	836
1931	503	876	3/	1,379	637	116	4	757
1932	625	741	3/	1,367	761	184	5	950
1933	444	801	3/	1,245	767	169	10	946
1934	344	805	7	1,156	719	205	1	925
1935	295	876	45	1,216	734	241	1	976
1936	266	1,127	48	1,441	819	270	1	1,090
1937	363	1,471	18	1,852	715	275	4	994
1938	865	1,113	49	2,027	851	213	16	1,080
1939	950	1,072	63	2,085	1,061	320	4	1,385
1940	706	1,208	252	2,166	1,359	21	1	1,381
1941	787	1,184	194	2,165	1,488	33	4	1,525
1942	637	1,355	79	2,071	1,301	28	2	1,331
1943	739	1,186	74	1,999	1,365	61	3	1,429
1944	567	1,251	199	2,017	1,481	41	1	1,523
1945	379	993	215	1,587	1,055	22	1	1,078
1946	422	995	92	1,509	984	53	4/	1,037
1947	357	1,288	127	1,772	1,156	235	4/	1,391
1948	370	1,646	115	2,131	1,406	193	1	1,599
1949	495	1,700	200	2,395	1,616	189	1	1,806
1950	452	1,244	103	1,800	1,396	92	1	1,489
1951	264	1,767	113	2,144	1,306	226	2	1,534
1952	548	1,800	339	2,686	1,359	107	2	1,468
1953 5/	1,111	1,900	100	3,100	1,500	100	---	1,600
1954 5/	1,500							

1/ Running bales. 2/ Bales of 500 pounds. 3/ Not available. 4/ Less 500 bales.
5/ Estimated.

Compiled from reports of the Bureau of the Census.

Table 13.- Cotton linters: Prices, Grades 1-7, by seasons, 1929-52 and monthly, 1952 to date 1/

Year :	Mainly felting				Mainly chemical		
	beginning: Grade	Grade	Grade	Grade	Grade	Grade	Grade
August 1:	1	2	3	4	5	6	7
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1929	2/6.16	2/5.28	2/4.16	2/3.40	2/3.06	2/2.26	2/1.84
1930	4.29	3.59	2.98	2.05	1.63	1.24	1.01
1931	3.03	2.52	1.93	1.31	1.04	0.83	0.66
1932	2.97	2.52	1.96	1.52	1.24	1.04	.85
1933	5.49	5.07	4.51	3.93	3.57	3.25	3.06
1934	6.27	5.71	5.18	4.65	4.28	4.00	3.75
1935	6.17	5.49	4.97	4.42	3.94	3.43	3.01
1936	6.32	5.80	5.25	4.64	4.18	3.79	3.35
1937	4.14	3.59	3.02	2.48	2.06	1.66	1.30
1938	3.96	3.37	2.80	2.14	1.62	1.28	1.01
1939	5.14	4.63	4.09	3.41	2.89	2.62	2.34
1940	5.78	5.31	4.80	4.19	3.54	3.13	2.81
1941	10.41	9.83	9.10	7.20	5.16	3.50	3.18
1942	10.63	9.74	9.05	7.07	5.86	3.50	3.18
1943	8.30	7.18	6.00	4.88	3.81	3.02	2.58
1944	8.25	7.17	6.13	5.01	4.00	3.21	2.65
1945	8.25	7.25	6.25	5.12	4.18	3.78	3.22
1946	12.95	11.71	10.59	9.30	8.45	8.22	8.19
1947	11.38	9.71	8.42	7.24	6.05	5.73	5.68
1948	9.67	7.89	6.27	4.65	3.22	2.85	2.71
1949	12.34	10.49	8.97	6.76	4.50	3.61	3.50
1950	23.42	22.00	19.77	17.19	14.96	14.19	14.15
1951	14.69	12.50	10.52	8.93	7.94	7.41	7.29
1952	13.62	12.00	10.13	7.04	5.11	4.33	4.12
Dec.	14.03	12.29	10.37	7.11	4.87	3.94	3.57
Jan.	13.97	12.27	10.34	7.19	4.87	3.87	3.51
Feb.	13.83	12.31	10.51	7.20	5.05	3.89	3.50
Mar.	13.75	12.26	10.43	7.09	5.33	4.67	4.61
Apr.	3/	12.23	10.25	7.03	5.23	4.70	4.76
May	3/	11.80	9.64	6.57	4.95	4.49	4.35
June	3/	11.27	8.97	6.16	4.65	4.17	4.06
July	11.38	10.85	9.00	6.04	4.40	3.91	3.87
1953							
Aug.	11.92	11.25	9.07	6.23	4.44	3.85	3.82
Sept.	13.55	11.46	9.01	5.99	4.26	3.72	3.53
Oct.	13.29	11.33	8.83	5.96	4.06	3.54	3.46
Nov.	13.10	10.95	8.42	5.81	3.94	3.40	3.35
Dec.	13.38	10.51	7.92	5.41	3.68	3.01	3.00
Jan.	13.38	10.19	7.63	5.08	3.59	3.00	3.00
Feb.	3/	9.99	7.62	5.14	3.65	3.02	3.00

1/ Incompressed in carload lots, f.o.b. cottonseed oil meals (mills at ports not included), and based on the official standard of the United States for American cotton linters. Prices for Grades 5, 6, and 7 are based on 78 percent cellulose with a differential for each unit of cellulose up or down. 2/ Average for 10 months. 3/ Not available.

Table 14.- Cotton: Exports from the United States, by staple length and by countries of destination, 1953-54

Country of destination	November 1953				December 1953				January 1954			
	1-1/8 inches and over : bales	1 inch : Running bales	Under 1 inch : Running bales	Total : Running bales	1-1/8 inches and over : Running bales	1 inch : to 1-1/8 inches : Running bales	Under 1 inch : Running bales	Total : Running bales	1-1/8 inches and over : Running bales	1 inch : to 1-1/8 inches : Running bales	Under 1 inch : Running bales	Total : Running bales
EUROPE												
United Kingdom	2,733	15,560	14,329	32,622	4,191	23,024	14,277	41,492	1,952	15,061	12,062	29,075
Austria	888	3,286	0	4,174	1,286	11,374	463	13,123	0	1,956	0	1,956
Belgium and Luxembourg	450	3,327	210	3,987	299	8,922	100	9,321	300	3,250	205	3,755
Czechoslovakia	0	0	0	0	0	0	0	0	0	0	0	0
Denmark	0	843	0	843	1,233	3,058	0	4,291	0	1,660	0	1,660
Eire	0	198	155	353	0	399	117	516	0	0	0	0
Finland	0	0	0	0	0	0	0	0	0	0	0	0
France	2,360	21,825	1,042	25,227	3,333	42,751	1,811	47,895	3,298	34,180	2,216	39,694
Germany (West)	6,085	12,668	271	19,024	9,480	25,288	394	35,162	6,484	26,202	648	33,334
Greece	0	0	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0	0	0	0	0
Italy	965	19,533	4,233	24,731	899	33,510	4,957	39,366	894	21,828	1,493	24,215
Netherlands	7,229	2,278	0	9,507	5,382	1,309	0	6,691	5,851	2,723	159	8,733
Norway	0	200	0	200	0	1,800	0	1,800	0	950	0	950
Poland and Danzig	0	0	0	0	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0	0	0	0	0
Spain	0	23,660	3,647	27,307	17	28,750	453	29,220	0	1,556	0	1,556
Sweden	0	964	0	964	730	5,094	0	5,824	672	3,325	0	3,997
Switzerland	600	3,163	400	4,163	654	2,331	1,050	4,035	250	908	100	1,258
Trieste	0	0	0	0	0	110	0	110	0	99	0	99
U. S. S. R.	0	0	0	0	0	0	0	0	0	0	0	0
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0
Total	21,310	107,505	24,227	153,102	27,504	137,720	23,622	238,846	19,701	113,698	16,883	150,232
OTHER COUNTRIES												
Canada	693	17,007	5,181	22,881	1,500	12,815	3,058	17,373	500	11,141	1,428	13,069
Mexico	0	0	0	0	0	0	0	0	0	0	0	0
Cuba	0	1,200	0	1,200	0	1,100	0	1,100	0	1,720	0	1,720
Colombia	0	0	0	0	0	0	0	0	199	489	214	902
India	525	0	0	525	3,579	0	0	3,579	11,149	0	0	11,149
China	0	0	0	0	0	0	0	0	0	0	0	0
Japan	603	20,345	26,024	46,972	0	26,434	43,004	69,438	1,013	48,877	40,176	90,066
Hong Kong	0	305	0	305	0	0	0	0	0	0	0	0
Korea	0	0	0	0	0	100	0	0	0	0	0	0
Palestine and Israel	97	394	0	491	200	612	7,578	7,678	0	---	9,881	9,881
Philippine Islands	0	0	95	95	0	0	0	0	0	1,603	0	1,603
Australia	700	977	197	1,874	1,100	1,750	0	2,850	0	1,430	123	1,430
Other	2,716	2,247	10,440	15,403	974	5,593	26,780	33,347	685	7,727	197	972
Total	5,334	42,475	41,937	89,746	7,353	48,404	80,420	136,177	14,198	72,110	60,061	146,369
World total	26,644	149,980	66,224	242,848	34,857	236,124	104,042	375,023	33,899	185,808	76,944	296,651

1/ Republic of Israel.
Bureau of the Census.

Table 15.- Man-made fibers: Production, United States, 1930 to date

Calendar year	Rayon and acetate										Non-cellulosic fiber 4/			
	Rayon yarn by tenacity					Staple and tow					Yarn 2/		Staple 3/	
	Regular: 1/		Acetate: yarn		Total: Million pounds	Rayon: Million pounds		Acetate: Million pounds		Total: Million pounds	Yarn: Million pounds		Staple: Million pounds	
	Regular: 1/	Total: Million pounds	Acetate: yarn	Total: Million pounds		Rayon: Million pounds	Total: Million pounds	Acetate: Million pounds	Total: Million pounds		Yarn: Million pounds	Total: Million pounds	Staple: Million pounds	Total: Million pounds
1930	---	117.5	9.8	127.3	0	0.4	0.4	0	0.4	117.9	9.8	127.7	---	---
1931	---	135.2	15.6	150.8	0	.9	.9	0	.9	136.1	15.6	151.7	---	---
1932	---	116.4	18.3	134.7	0	1.1	1.1	0	1.1	117.5	18.3	135.8	---	---
1933	---	172.4	41.1	213.5	0	2.1	2.1	0	2.1	174.5	41.1	215.6	---	---
1934	---	170.3	38.0	208.3	0	2.2	2.2	0	2.2	172.5	38.0	210.5	---	---
1935	---	202.0	55.5	257.5	0.3	4.3	4.6	0.3	4.6	206.3	55.8	262.1	---	---
1936	---	214.9	62.7	277.6	2.5	9.8	12.3	2.5	12.3	244.7	65.2	289.9	---	---
1937	---	238.2	82.4	320.6	3.6	16.6	20.2	3.6	20.2	254.8	86.0	340.8	---	---
1938	---	181.5	76.1	257.6	3.5	26.4	29.9	3.5	29.9	207.9	79.6	287.5	---	---
1939	---	231.3	97.3	328.6	6.0	45.3	51.3	6.0	51.3	276.6	103.3	379.9	---	---
1940	247.1	257.1	133.0	390.1	10.5	70.6	81.1	10.5	81.1	327.7	143.5	471.2	4.3	475.8
1941	267.5	287.5	163.7	451.2	16.7	105.3	122.0	16.7	122.0	392.8	180.4	573.2	10.7	585.1
1942	272.5	310.5	168.8	479.3	25.7	127.6	153.3	25.7	153.3	438.1	194.5	632.6	21.1	657.1
1943	276.5	338.5	162.6	501.1	32.4	129.6	162.0	32.4	162.0	468.1	195.0	663.1	35.3	702.3
1944	258.5	383.5	171.7	555.2	40.3	128.4	168.7	40.3	168.7	511.9	212.0	723.9	42.6	771.9
1945	246.8	408.8	174.9	623.7	39.3	168.4	168.4	39.3	168.4	577.9	214.2	792.1	44.3	842.1
1946	265.2	491.2	186.3	677.5	43.7	132.7	176.4	43.7	176.4	623.9	230.0	853.9	43.5	907.4
1947	285.2	525.2	221.5	746.7	60.2	168.2	228.4	60.2	228.4	693.4	281.7	975.1	46.8	1,025.1
1948	299.3	562.3	293.8	856.1	83.7	184.5	268.2	83.7	268.2	746.8	377.5	1,124.3	67.8	1,197.1
1949	255.3	289.0	256.3	800.6	65.3	129.8	195.1	65.3	195.1	674.1	321.6	995.7	84.1	1,089.8
1950	319.1	308.2	326.6	953.9	117.0	188.5	305.5	117.0	305.5	815.8	443.6	1,259.4	121.0	1,403.3
1951	325.3	332.8	300.1	958.2	128.7	207.3	336.0	128.7	336.0	865.4	428.8	1,294.2	176.6	1,503.7
1952	182.2	412.3	234.3	828.8	95.2	211.8	307.0	95.2	307.0	806.3	329.5	1,135.8	214.3	1,398.7
1953	204.3	453.3	229.3	886.9	90.9	219.1	310.0	90.9	310.0	876.7	320.2	1,196.9	245.3	1,497.4
1st qtr.	50.4	117.0	61.4	228.8	22.5	43.3	65.8	22.5	65.8	210.7	83.9	294.6	56.8	369.5
2nd qtr.	51.4	120.6	65.8	237.8	24.0	68.0	92.0	24.0	92.0	240.0	89.8	329.8	61.4	409.5
3rd qtr.	52.7	117.1	62.2	232.0	27.5	53.0	80.5	27.5	80.5	222.8	89.7	312.5	63.0	386.8
4th qtr.	49.8	98.6	39.9	188.3	16.9	54.8	71.7	16.9	71.7	203.2	56.8	260.0	71.6	331.6
1954	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1st qtr.	---	---	---	---	---	---	---	---	---	---	---	---	---	---

1/ Regular tenacity yarn also includes some intermediate tenacity for viscose and some high tenacity for acetate.

2/ Filament yarn includes monofilaments and all types of textile glass fiber.

3/ Staple and tow, excludes textile glass fiber.

4/ Nylon, textile glass fiber, saran, etc.

Textile Organon, a publication of the Textile Economics Bureau, Incorporated.

Table 16.-- Prices of cotton in specified foreign markets, averages 1935-39, 1940-44 and 1945 to date

Year	Egypt	India	Pakistan	Argentina	Peru	Brazil	Mexico
begin-	Alexandria	Bombay	Karachi	Buenos Aires	Lima	Sao Paulo	Torreón
ning	Asmouni: Karnak	Jaïrilla : 4 F Punjab: 289 F Sind: 289 F Punjab:			Tanguis:		: Middling
Aug. 1 :	Good	Fine	S. G. Fine: S. G. Fine:	Type B	Type 5 :	Type 5 :	: 15/16 inch
Average :	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1935-39 :	1/12.54	8.31	2/	12.81	10.99	10.33	11.52
1940-44 :	1/18.31	3/9.90	2/	13.98	12.82	10.73	16.23
1945 :	4/28.29	16.43	2/	20.43	18.22	17.93	19.41
1946 :	5/35.95	35.28	2/	30.14	24.93	25.88	28.34
1947 :	51.75	63.38	6/21.19	37.53	28.40	28.44	30.08
1948 :	42.10	23.43	7/25.60	46.80	8/31.43	33.05	5/25.25
1949 :	5/45.96	17.57	33.54	41.03	6/30.41	32.35	25.30
1950 :	67.13	20.17	27.87	54.55	6/37.20	58.79	44.61
1951 :	5/50.06	19.80	42.48	2/	5/30.56	50.29	30.58
1952 :	32.42	18.53	36.26	2/	29.32	44.54	27.58
Mar. :	29.62	18.93	25.15	2/	27.94	37.55	27.12
Apr. :	29.38	19.17	22.96	2/	28.17	40.51	27.19
May :	30.05	19.79	22.64	2/	28.36	39.28	27.57
June :	29.89	18.52	23.70	2/	29.44	40.06	27.45
July :	30.34	18.85	28.00	2/	29.82	10/36.99	11/27.08
1953 :							
Aug. :	29.92	19.57	25.16	2/	29.71	12/33.51	2/
Sept. :	30.34	18.96	24.84	2/	28.92	12/33.03	2/
Oct. :	30.28	18.19	23.51	2/	29.73	12/32.88	2/
Nov. :	29.88	18.21	25.58	2/	28.93	12/32.94	2/
Dec. :	30.00	19.99	26.20	2/	28.37	12/33.01	2/
Jan. :	30.74	20.88	27.97	2/	28.28	12/33.56	2/
Feb. :	32.53	20.80	29.11	2/	29.23	12/34.29	2/
Mar. 4 :	33.10	20.24	30.52	2/	30.64	12/34.41	2/
11 :	33.27	20.24	32.82	2/	30.98	12/34.58	2/
18 :	33.20	20.25	33.91	2/	31.29	12/34.49	2/

1/ Price of Asmouni, Fully Good Fair. 2/ Comparable data not readily available. 3/ Average for 3 years.
 4/ Quotation for one month. 5/ Average for 10 months. 6/ Average for 7 months. 7/ Average for 9 months.
 8/ Average for 8 months. 9/ Average for 11 months. 10/ Export price for 2 quotations. 11/ Average, cf.
 2 quotations. 12/ Export prices.

Foreign Agricultural Service. Compiled from reports of the State Department and converted to cents per pound at current rates of exchange as reported by the Federal Reserve Board. Based on prices on one day in each week. Ceiling price for Jaïrilla fine in Bombay since September 1950.

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